

## Message Text

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66

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 COME-00 /027 R

DRAFTED BY OPIC:GC LLUCERO

APPROVED BY EB/IFD/ OIA:RJSMITH

OPIC:DGREGG

OPIC/GC:CHUNT

OPIC/F:BBOSTWICK

EB/IFD/OIA:DHSTEBBING

NEA/PAB:MGJONES (INFO)

----- 080059

P 312301Z DEC 75

FM SECSTATE WASHDC

TO AMEMBASSY ISLAMABAD PRIORITY

INFO AMCONSUL KARACHI PRIORITY

UNCLAS STATE 305710

E.O. 11652:N/A

TAGS:EFIN

SUBJECT: OPIC LOCAL CURRENCY LOAN TO PREMIER TOBACCO

REF: ISLAMABAD 11834

1. OPIC REGRETS EMBASSY NOT RECEIVING CHANGES AND  
CORRECTIONS MADE IN LATE JUNE 1975 IN LOAN AGREEMENT  
BETWEEN OPIC AND PREMIER TOBACCO FOR LOAN TO PREMIER OF

RUPEES 11.9 MILLION WHICH WAS SIGNED AT AMEMBASSY  
DECEMBER 23, 1975.

2. CHANGES AND CORRECTIONS LISTED IN PARA 2B, D-F, H, AND  
J-M OF REFTEL WERE AGREED TO BY OPIC AND SHOULD BE MADE IN  
THE AFORESAID LOAN AGREEMENT EXECUTED ON DECEMBER 23, 1975.  
OTHER CHANGES, IN SAME ORDER AS PRESENTED IN REFTEL,  
SHOULD BE AS FOLLOWS:

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---2.A.P.1, SECOND QUOTE WHEREAS UNQUOTE PARAGRAPH: INSERT

QUOTE DIRECTLY OR THROUGH A WHOLLY OWNED SUBSIDIARY UNQUOTE  
BEFORE QUOTE OWNS UNQUOTE.

---2.C.P.9, PARA 4.2, INSERT QUOTE OR A WHOLLY OWNED

SUBSIDIARY OF PHILLIP MORRIS UNQUOTE BETWEEN QUOTE PHILLIP  
MORRIS UNQUOTE AND QUOTE WILL UNQUOTE.

---2.G.P.16, PARA 8.1(B), LINE THREE, SHOULD READ QUOTE...  
IN SUBSECTION 8.1(A) ABOVE...UNQUOTE (NOT QUOTE...SUB-  
SECTION 7.1(A)...UNQUOTE).

---2.I. ANNEX C, GUARANTY AGREEMENT BETWEEN OPIC AND  
PHILLIP MORRIS, PAGE C1, FIRST QUOTE WHEREAS UNQUOTE  
PARAGRAPH, LINE 1: INSERT QUOTE DIRECTLY OR THROUGH A  
WHOLLY OWNED SUBSIDIARY UNQUOTE BEFORE QUOTE OWNS UNQUOTE.

THESE CHANGES WERE DISCUSSED WITH AND AGREED TO BY U.S.  
LEGAL COUNSEL FOR PHILLIP MORRIS IN NEW YORK ON DECEMBER  
30, 1975.

3. IN ORDER TO AUTHORIZE APPROPRIATE U.S. OFFICIAL TO  
MAKE CHANGES TO ALREADY EXECUTED LOAN AGREEMENT, NEW RE-  
DELEGATION OF OPIC AUTHORITY IS HEREBY GRANTED AS FOLLOWS:  
QUOTE: PURSUANT TO THE AUTHORITY DELEGATED TO ME UNDER THE  
LAWS OF THE UNITED STATES OF AMERICA, BY THE BOARD OF  
DIRECTORS AND PRESIDENT OF OVERSEAS PRIVATE INVESTMENT  
CORPORATION (QUOTE OPIC UNQUOTE), BY OPIC'S BY-LAWS, OPIC  
REDELEGATION OF AUTHORITY NO. A-75-11, DATED JUNE 15,  
1975, AND OTHERWISE, I HEREBY REDELEGATE TO THE UNITED  
STATES AMBASSADOR, TO THE DEPUTY CHIEF OF MISSION, TO THE  
CHARGE D' AFFAIRS, TO THE DIRECTOR AND ACTING MISSION  
DIRECTOR OF THE AGENCY FOR INTERNATIONAL DEVELOPMENT AND  
TO THE AMERICAN CONSUL OF THE UNITED STATES EMBASSY TO  
PAKISTAN, AND TO ANY OTHER UNITED STATES OFFICIAL IN  
PAKISTAN DESIGNATED BY THE UNITED STATES AMBASSADOR TO  
PAKISTAN, ON BEHALF OF OPIC TO AMEND THE LOAN AGREEMENT  
BETWEEN OPIC AND PREMIER TOBACCO INDUSTRIES, LTD. EXECUTED  
ON DECEMBER 23, 1975, AUTHORIZED UNDER SECTION 104(E) OF  
THE AGRICULTURAL TRADE DEVELOPMENT AND ASSISTANCE ACT OF  
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1954, AS AMENDED. THIS REDELEGATION OF AUTHORITY IS TO  
EXPIRE THIRTY (30) DAYS FROM THE DATE HEREOF.

DAVID GREGG III  
EXECUTIVE VICE PRESIDENT  
OVERSEAS PRIVATE INVESTMENT CORPORATION...END QUOTE.

4. CHANGES SHOULD BE MADE AS SUGGESTED PER PARA 4 REFTTEL.

WHEN AMENDMENTS HAVE BEEN MADE, PLEASE POUCH THREE EXECUTED  
COPIES OF LOAN AGREEMENT TO OPIC. ROBINSON

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CURRENCY LOANS, LOAN AGREEMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 31 DEC 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE305710  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** GC LLUCERO  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750452-0043  
**From:** STATE  
**Handling Restrictions:** n/a  
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**Legacy Key:** link1975/newtext/t1975123/aaaaacgg.tel  
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**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 ISLAMABAD 11834  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ElyME  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 JUN 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <23 JUN 2003 by ReddocGW>; APPROVED <06 FEB 2004 by ElyME>  
**Review Markings:**

Margaret P. Grafeld  
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EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC LOCAL CURRENCY LOAN TO PREMIER TOBACCO  
**TAGS:** EFIN, PK, US, OPIC, PREMIER TOBACCO  
**To:** ISLAMABAD  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006